

Message Text

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ORIGIN ARA-10

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FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

UNCLAS STATE 263362

E.O. 11652: N/A

TAGS: EFIN, EALR, ECRP, VE

SUBJECT: VENEZUELAN IMPORT FIGURES FOR 1975

REF: (A) CARACAS 9598; (B) CARACAS 11270

WE WOULD APPRECIATE FURTHER COMMENT ON EMBASSY'S EXCELLENT REPORTING ON BALANCE OF PAYMENTS INFORMATION (REFTELS). ACCORDING TO A NEWS REPORT DATED OCTOBER 25, 1975, CENTRAL BANK OFFICIALS EXPECTED VENEZUELAN IMPORTS TO TOTAL \$6 BILLION BY THE END OF 1975. BANK VICE PRESIDENT CARLOS RAFAEL SILVA WAS QUOTED AS SAYING THAT URGENT CORRECTIVE STEPS WERE NECESSARY TO PREVENT SERIOUS MEDIUM TERM BALANCE OF PAYMENTS PROBLEMS. REFTTEL A HAD ESTIMATED IMPORTS FOR 1975 AT \$5.5 BILLION. WHAT IS THE EMBASSY'S EVALUATION OF BANK PRESIDENT LAFEE'S PREDICTION OF \$4.7 BILLION AS REPORTED IN REFTTEL B? PLEASE CABLE REPLY. KISSINGER

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